



# KOTAK MAHINDRA BANK LIMITED

12-BKC, 6th Floor, Plot No. C-12, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.  
CIN NO. L65110MH1985PLC038137

## E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES OF CRESCENT EXPORTS LTD & HEMANT INDUSTRIAL SERVICES LTD. UNDER THE PROVISIONS OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 ("SARFAESI ACT") READ WITH PROVISO TO RULE 8 (6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

Whereas, Industrial Investment Bank of India (IIBI) and IDBI ("Secured Creditors") extended various financial facilities to Ashok Paper Mills Limited ("Borrower").

Whereas, IDBI assigned the debts together with the underlying securities due to it from the Borrower in favour of Stressed Assets Stabilisation Fund ("SASF"). SASF has further assigned the debts together with the underlying securities in favour of Omkara Assets Reconstruction Pvt. Limited.

Whereas, IIBI, has assigned the debts due to it from the Borrower together with the underlying securities in favour of Kotak Mahindra Bank Limited ("KMBL").

Whereas, the Authorised Officer of KMBL (AO) had issued demand notice dated 09.09.2021 under the provisions of Section 13(2) of the SARFAESI Act and called upon the Borrower, guarantors and mortgagors to pay the amounts mentioned therein, within 60 days of receipt of the said notice. SASF also issued demand notice dated 06.09.2021 under the provisions of Section 13(2) of the SARFAESI Act and called upon the Borrower, guarantors and mortgagors to pay the amounts mentioned therein, within 60 days of receipt of the said notice. The said demands were not complied with. Pursuant to the failure to pay the amount demanded, the AO took physical possession of the properties as detailed herein below, after complying with the provisions of the SARFAESI Act and Rules enacted therein on behalf of Secured Creditors. In exercise of the powers conferred under Section 13(4) of the SARFAESI Act read with the Rules therein, the undersigned has decided to sell the said properties by E-Auction.

Notice is hereby given to the public in general and in particular to the Borrower, Guarantors, Mortgagors that the below described Immovable Properties mortgaged to the Secured Creditors, the physical possession of which has been taken by the Authorised Officer of KMBL on 19-9-2024 of Office Premises No. 113, 11th Floor, (along with Car parking) Mittal Chambers, Nariman Point Mumbai 400 021 and 20-9-2024 of Flat No. 701, 7th floor, (along with Car parking) Jehangir Tower, Setalvad Lane Off Napeansea Road, Malabar & Cumballa Hill Mumbai -400 006 will now be sold on "AS IS WHERE IS", "AS IS WHAT IS", and "WHATEVER THERE IS" basis on 19-11-2024 between 11.00 a.m. to 12.00 noon, for recovery of a sum of Rs. 47,49,02,045 (Rupees Forty Seven Crores Forty Nine Lakhs Two Thousand and Forty Five Only) as on 31-8-2021 with further interest thereon @15% qly rests from 01-9-2021 till payment or realization, due to KMBL and also till the payment of dues of Omkara Assets Reconstruction Company Pvt. Ltd to the extent of Rs.18,09,02,936/- (Rupees Eighteen Crores Nine Lakhs Two Thousand Nine Hundred and Thirty Six Only) as on 1-8-2021 with further interest thereon from 1-8-2021 till payment or realization from the Borrower viz. Ashok Paper Mills Ltd, and Mortgagors viz. Crescent Exports Ltd. and Hemant Industrial Services Ltd. and Personal Guarantors viz. Shri. Dharam Godha (since deceased), Smt. Brela Godha and Corporate Guarantor viz. Noveau Capital & Finance Ltd.

Sr No.	Name of Borrower/ Mortgagor	Description of Immovable and movable properties put for auction (Secured Asset)	Last date for Bid Submission	Reserve Price (Rs.)	Earnest Money Deposit (EMD) (Rs.)	Encumbrances
1.	Borrower Ashok Paper Mills Ltd. / Mortgagor-Crescent Exports Ltd	Office Premises No. 113, 11th Floor, (along with Car parking) Mittal Chambers, Nariman Point Mumbai 400021. Area -1354 Sq.ft	18-11-2024 till 5.00 p.m.	Rs.5,30,00,000/- (Rupees Five Crores Thirty Lakhs only)	Rs.53,00,000/- (Rupees Fifty Three Lakhs Only)	Not known
2.	Borrower - Ashok Paper Mills Ltd. / Mortgagor Hemant Industrial Security Services Ltd	Flat No. 701, 7th floor, (along with Car parking) Jehangir Tower, Setalvad Lane, Off Napeansea Road, Malabar & Cumballa Hill Mumbai -400 006 Area 1523 Sq.ft	18-11-2024 till 5.00 p.m.	Rs. 9,60,00,000/- (Rupees Nine Crores Sixty Lakhs Only)	Rs. 96,00,000/- (Rupees Ninety Six Lakhs Only)	Not known

### Terms & Conditions:

- The date of inspection for Property at Sr.No. 1 is fixed on 05.11.2024 between 11.00 am to 1.00 pm and for Property at Sr. No.2 is fixed from 2.30 pm to 5.00 pm.
- The auction will be conducted only through "On Line Electronic Bidding" through website <https://kotakbank.auctiontiger.net> on 19-11-2024 from 11.00 a.m. to 12.00 noon. The end time of auction will be extended by 5 minutes each time a bid is made within last 5 minutes of E auction
- The intending bidders shall hold valid E-mail id. For details with regard to E-Auction, the intending bidders may contact M/s E. Procurement Technologies Ltd (Auction Tiger) Mr. Ramprasad Sharma 8000023297; Support Help Desk Number - 9265562818/ 9265562821/ 079-68136842/6869 email id: support@auctiontiger.net & ramprasad@auctiontiger.net. The bidders may contact Bank officers on 9820990050/ 9820990008. The terms and conditions shall be binding on the bidders who participate in the bidding process. The terms and conditions and the bid documents of the said auction is available on the website E-Auction Agency: <https://kotakbank.auctiontiger.net> and also on the website of the bank: <https://www.kotak.com/en/bank-auctions.html>
- The sale is subject to the terms and conditions dated 11-10-2024 and shall be binding on the bidders.
- Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/Fund Transfer to the credit of Account No. 8411307138, Kotak Mahindra Bank Ltd. A/c E-Auction, Malad (East) Branch, Mumbai, IFSC Code: KKBK0000646, on or before 18-11-2024 upto 5:00 p.m. and bidders shall mention the Sr. No. for which the bid is made. The duly filled bid documents along with EMD details is to be submitted online. Any bid documents submitted without depositing the EMD amount shall stand automatically rejected.
- Duly filled and signed copy of the bid documents and terms and conditions dated 11-10-2024 along with EMD details and the KYC documents are to be submitted online on the portal <https://kotakbank.auctiontiger.net>.
- The Authorised Officer has the absolute right and discretion to accept or reject any bids or adjourn/ cancel the sale/ modify any terms and conditions of the sale without any prior notice and assigning any reason;
- This publication is also a notice under rule 8 (6) of Security Interest (Enforcement) Rules to the Borrower/Guarantors of the above said holding of auction sale on the above mentioned date / place if the entire outstanding dues are not paid in full before the date of e-Auction.
- It may be noted that in case of any discrepancy /inconsistency between the notices published in English and in Marathi then the contents of the notice published in English will prevail.

Place : Mumbai,  
Date : 11-10-2024

Authorized Officer  
Kotak Mahindra Bank Ltd.

